

CITY / SUBDIVIDER AGREEMENT
CITY OF FLAGSTAFF, ARIZONA

This Agreement is entered into by and between the CITY OF FLAGSTAFF, a municipal corporation duly created and existing under the laws of the State Arizona, hereinafter referred to as CITY; and MMV DEVCO, LLC , hereinafter referred to as SUBDIVIDER.

W I T N E S S E T H

WHEREAS, MMV DEVCO, LLC (Subdivider) desires to subdivide property within the City of Flagstaff, Arizona known as McMillan Mesa Village Tracts E and F; and

WHEREAS, CITY is agreeable to accepting said subdivision as proposed; providing that the subdivider constructs the subdivision in accordance with City standards and as set forth in the approved preliminary plat, and while fulfilling the obligations set forth below, which the subdivider hereby assumes; and

WHEREAS, building permit(s) is (are) required and will be issued following execution of this agreement;

NOW, THEREFORE, in consideration of the subdivision and the mutual covenants of the parties hereinafter expressed, the parties hereto agree as follows:

1. SUBDIVIDER agrees to construct all improvements in conformance with the CITY'S Subdivision Regulations and the "General Construction, Standards and Specifications" of the CITY, and to employ a responsible supervisor.
2. SUBDIVIDER further agrees to dedicate all streets and rights-of-way to the CITY for public use and to offer all public improvements to the CITY for acceptance into the CITY system.
3. The CITY agrees to accept the Subdivision as platted and to accept ownership of public improvements upon their completion and approval by the CITY.
4. In the event that the CITY should be required to institute any action for the enforcement of this agreement, SUBDIVIDER, shall be required to pay a reasonable attorney's fee in addition to all other costs assessed in any such action.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed on their own behalf and by the duly authorized officials and officers on the day and year herein written.

(Signed):

MMV DEVCO, LLC, an Arizona limited liability company

By: The Cavan Opportunity Fund, LLC, an Arizona limited liability company

Its: Manager

By: Opportunity Fund Management, LLC, an Arizona limited liability company

Its: Manager


By: Gary M Burton

Its: Vice President

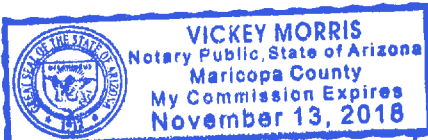
STATE OF ARIZONA)

) ss

County of Coconino)

SUBSCRIBED AND SWORN to before me this 16th day of Feb, 2016
by Gary M. Burton

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



My Commission expires: 11/13/2018


Notary Public

Dated this _____ day of _____ 20____ in Flagstaff,
Coconino County, Arizona.

By: _____
Mayor

ATTEST:

City Clerk